

REF: MDOL/CS-SE/2021- 22/037

February 4, 2022

To,

Listing Department

**BSE Ltd**

1<sup>st</sup> Floor, New Trade Wing,

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001.

**Scrip Code: 532637**

Listing Department

**National Stock Exchange of India Limited**

“Exchange Plaza”, 5<sup>th</sup> Floor,

Plot No. C-1, Block G,

Bandra - Kurla Complex,

Bandra(E), Mumbai – 400 051

**Symbol: MANGALAM**

**Sub: Outcome of Board Meeting held on Friday, February 4, 2022**

Dear Sir / Madam,

Pursuant to Regulation 30 read with part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Listing Regulations) we wish to inform that the Board of Directors of the Company at its meeting held today i.e., Friday, February 4, 2022 *inter-alia* transacted the following business:

1. Considered & approved the Un-Audited Financial Results for the quarter and nine months ended December 31, 2021 along with the Limited Review Report on the results pursuant to Regulation 33 of the Listing Regulations;
2. Noted resignation of Ms. Geeta G. Karira (A57288) as a Company Secretary (Key Managerial Personnel) and Compliance Officer of the Company w.e.f. closure of business hours of Monday, February 7, 2022; and
3. Approved appointment of Mr. Jayant Barde (A61954) as a Company Secretary, Compliance Officer and Key Managerial Personnel of the Company w.e.f. Tuesday, February 8, 2022.

We have enclosed herewith the following:

1. Copy of the approved Un-Audited Financial Results along with the Limited Review Report of the Auditor; and
2. Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 regarding resignation of Ms. Geeta G. Karira and appointment of Mr. Jayant Barde as Annexure I & II respectively.



# Mangalam Drugs and Organics Ltd.



Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.

☎ 91-22-22616200 / 6300 / 8787 ☎ 91-22-22619090 • CIN : L24230MH1972PLC116413

The meeting of Board of Directors of the Company commenced at 3:00 P.M. and concluded at 4:45 P.M.

We request you to take the same on your records & oblige.

Thanking You,

Yours faithfully,  
For **Mangalam Drugs & Organics Limited**

**Ajay Samant**  
Chief Financial Officer



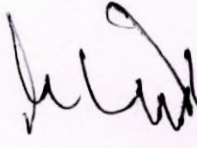

MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Sr.No	Particulars	Quarter Ended			Year to Date		(Rs. In Lacs)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Part-1 Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended December 31, 2021</b>							
1	<b>Income</b>						
	(a) Revenue from Operations	9,383.62	11,420.19	8,868.73	31,281.65	28,935.36	38,014.06
	(b) Other Operating Income (Refer Note 3)	804.22	882.14	126.78	1,738.59	260.68	472.06
	<b>Total Income from Operations (net) (a+b)</b>	<b>10,187.84</b>	<b>12,302.33</b>	<b>8,995.51</b>	<b>33,020.24</b>	<b>29,196.04</b>	<b>38,486.12</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	7,566.42	10,832.18	5,354.36	26,396.32	20,132.79	25,601.72
	(b) Purchase of Stock-in-trade	9.67	0.00	0.00	9.67	0.00	0.00
	(c) Changes in Inventories of, Finished Goods, Work In Progress and Stock-in-trade	(879.41)	(2,805.04)	278.35	(4,141.42)	(1,103.09)	(423.26)
	(d) Employee Benefits Expenses	871.06	916.37	741.19	2,563.57	2,140.99	2,987.95
	(e) Depreciation and amortization expenses	267.17	250.09	233.36	756.25	666.00	917.53
	(f) Other Expenses	1,188.90	1,982.63	1,234.50	4,297.63	3,380.52	4,517.67
	<b>Total Expenses (a to f)</b>	<b>9,023.81</b>	<b>11,176.24</b>	<b>7,841.76</b>	<b>29,882.02</b>	<b>25,217.21</b>	<b>33,601.61</b>
3	<b>Profit / (Loss) before finance cost and exceptional and extraordinary items and tax (1-2)</b>	<b>1,164.03</b>	<b>1,126.09</b>	<b>1,153.75</b>	<b>3,138.22</b>	<b>3,978.83</b>	<b>4,884.51</b>
4	Finance cost	268.68	297.79	234.82	862.73	711.04	932.61
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax(3-4)</b>	<b>895.35</b>	<b>828.30</b>	<b>918.93</b>	<b>2,275.49</b>	<b>3,267.79</b>	<b>3,951.91</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>895.35</b>	<b>828.30</b>	<b>918.93</b>	<b>2,275.49</b>	<b>3,267.79</b>	<b>3,951.91</b>
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit(+)/Loss (-) before tax(7-8)</b>	<b>895.35</b>	<b>828.30</b>	<b>918.93</b>	<b>2,275.49</b>	<b>3,267.79</b>	<b>3,951.91</b>
10	Tax Expenses						
	Current Tax	381.27	216.64	275.51	750.37	686.12	926.78
	Deferred Tax	111.86	158.85	0.00	228.52	0.00	228.04
11	<b>Net Profit(+)/Loss(-) after Tax (9-10)</b>	<b>402.22</b>	<b>452.81</b>	<b>643.42</b>	<b>1,296.60</b>	<b>2,581.67</b>	<b>2,797.09</b>
12	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	1.55	2.05	(33.42)	5.66	(100.28)	(94.77)
13	<b>Total Comprehensive Income</b>	<b>403.77</b>	<b>454.86</b>	<b>610.00</b>	<b>1,302.26</b>	<b>2,481.39</b>	<b>2,702.31</b>
14	Paid-up Equity Share Capital (face value of Rs 10/- each)	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82
15	Other Equity						11,495.78
16	<b>Earnings Per Share (EPS) (of Rs 10/-each not annualised):</b>						
	(a) Basic	2.54	2.86	4.07	8.19	16.31	17.67
	(b) Diluted	2.54	2.86	4.07	8.19	16.31	17.67

**MANGALAM DRUGS AND ORGANICS LIMITED**

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.

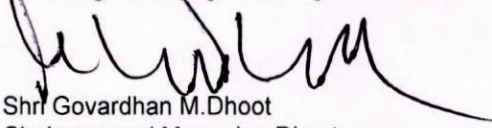
**Notes :**

1	The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
2	The above unaudited financial results have been reviewed by the Audit Committee and thereafter, approved and taken on record by the Board of Directors of the Company at their meeting held on February 4, 2022. The Statutory Auditors have carried out a limited review of this results and expressed a qualified audit opinion on these financial results.
3	Other operating income include services rendered towards pharmaceutical business aggregating to Rs. 7.55 Crores for the Quarter ended December 31, 2021, Rs.7.37 Crores for the Quarter ended September 30, 2021 and Rs. 14.92 Crores for the Nine Months ended on December 31,2021.
4	The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs and related services".
5	The Code on Social Security, 2020('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the code becomes effective.
6	The figures for the quarter ended 31st December, 2021 are the balancing figures between the figures in respect of the nine months ended 31st December 2021 and the unaudited published figures for half year ended 30th September 2021.
7	The figures for the previous periods have been regrouped wherever necessary to confirm to the current periods classification.

Place:Mumbai  
Date: 04th February, 2022



On behalf of Board of Directors  
For Mangalam Drugs and Organics Limited

  
Shri Govardhan M. Dhoot  
Chairman and Managing Director  
DIN:01240086

VIDYADHAR  
SUDHAKAR  
SOMANI

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**V. S. SOMANI & CO.**  
**CHARTERED ACCOUNTANTS**

**127, UNIQUE INDUSTRIAL ESTATE,  
TWIN TOWER LANE,  
OFF. VEER SAVARKAR MARG,  
PRABHADEVI, MUMBAI 4000 025.  
PHONE NO: 022 66625448  
EMAIL ID: [vidyadhar@cavssomani.com](mailto:vidyadhar@cavssomani.com)**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
The Board of Directors,  
Mangalam Drugs and Organics Limited,  
Rupam Building, 3<sup>rd</sup> Floor, 239,  
P.D'Mello Road, Mumbai 400001.

1. We have reviewed the accompanying statement of unaudited financial results of **Mangalam Drugs and Organics Limited** (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion:**  
Company has capitalised two vehicles amounting to Rs.132 lakhs during the year ended on March 31, 2021 in the names of Individual Directors and has also disclosed the corresponding secured loans availed from bank as its liabilities, one of the Non-Executive Director had resigned during the year ended on March 31, 2021. Ownership of the vehicles are not yet transferred in the name of the Company, hence the assets of the Company are overstated to the extent of ₹108.19 lakhs net of Depreciation, liabilities are overstated to the extent of ₹.72.57 lakhs.

Since the ownership of the vehicles are not in the name of the Company, the expenses and Tax expenses are overstated for the quarter ended December 31, 2021 by ₹ 03.52 lakhs and for the Nine months ended on December 31, 2021 by ₹ 10.87 lakhs.

**5. Qualified Conclusion:**

Based on our review conducted as above, except matter as specified in para 4 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Standalone financial statements of the Company for the year ended March 31, 2021 prepared in accordance with Companies ( Accounting Standards) Rules, 2006, were audited by the another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 20, 2021 expressed an modified opinion on those financial statements.
7. The Comparative financial information of the Company for the corresponding quarter and nine months period ended on December 31, 2020 included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated February 11, 2021 expressed unmodified opinion.

Our conclusion is unqualified in respect of matter related with para 6 and 7 as stated above.

Place: Mumbai  
Date: February 04, 2022

**For V.S. SOMANI & CO.**  
Chartered Accountants  
F. R. No.117589W

VIDYADHAR  
SUDHAKAR  
SOMANI

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VIDYADHAR SUDHAKAR  
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**Vidyadhar Somani**  
Proprietor  
Membership No.102664  
UDIN No. 22102664AAKNHX3927

# Mangalam Drugs and Organics Ltd.

Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.

☎ 91-22-22616200 / 6300 / 8787 ☎ 91-22-22619090 • CIN : L24230MH1972PLC116413



## Annexure-I

The particulars of the resignation of Ms. Geeta G. Karira are as under:

Sr. No.	Particulars	Details
1.	Name	Ms. Geeta G. Karira (A57288)
2.	Reason for Change	Resignation as a Company Secretary (Key Managerial Personnel) and Compliance Officer
3.	Date of Resignation	W.e.f. closure of business hours of Monday, February 7, 2022
4.	Brief Profile (In case of appointment)	Not Applicable
5.	Disclosure of Relationship between Directors	Not Applicable



## Annexure-II

The particulars of the appointment of Mr. Jayant Barde are as under:

Sr. No.	Particulars	Details
1.	Name	Mr. Jayant Barde (A61954)
2.	Date of Birth	09.02.1994
3.	Qualification	Company Secretary, MBA Post Graduate with dual specialization in Finance & HR and B. Com (Taxation)
4.	Reason for Change	Appointment as a Company Secretary, Compliance Officer and Key Managerial Personnel
5.	Date of Appointment / Term of Appointment	w.e.f. Tuesday, February 8, 2022
6.	Brief Profile (In case of appointment) & Experience	Mr. Jayant is an Associate Member of the Institute of Company Secretaries of India and has four years of experience as a Company Secretary thereby handling and ensuring corporate compliances with statutory and regulatory requirements of listed companies along with a group of public and private companies.
7.	Disclosure of Relationship between Directors	Not Applicable

